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## RECENT IMPORTANT DECISIONS.

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ADMINISTRATION—CORPORATE STOCK—SITUS.—Deceased, who at the time of his death was domiciled in Missouri, owned stock in a Kansas corporation. Application was made in Missouri for the appointment of an administrator of this corporate stock, but such appointment was refused on the ground that the situs of the stock was in Kansas. Application was then made to the Kansas court. *Held*, that the situs of the corporate stock was in Missouri and therefore that the Kansas court had no power to appoint an administrator. On petition for a rehearing it was argued that the refusal by the Kansas court to grant administration after the Missouri Supreme Court had also refused, was contrary to the provisions of the Constitution of the United States in that it deprived a creditor of the deceased of property without due process of law. A rehearing was nevertheless denied. *Miller's Estate v. Executrix of Miller's Estate*, (Kans. 1913) 136 Pac. 255, 136 Pac. 932.

The Kansas statute, in terms, provides that: "The stock of any corporation created under this act shall be deemed personal estate." GEN. STAT. 1909, § 1743. Adopting the common law rule that the situs of personal property is the residence of the owner, the court concluded that the situs of the corporate stock was in the state of the owner's domicile. The cases relied upon by the court in sustaining this view are: one which holds that in the absence of legislation the situs of corporate stock is at the domicile of the owner, *Cozington v. First Nat'l Bank*, 198 U. S. 100, but in this case—and there are many like it—the question of the administration of the estate of a deceased stockholder was not involved, and so the court was not called upon to make such a sweeping statement; one which holds that the domiciliary administrator has authority to sell and assign stock of the decedent in a foreign corporation, and the corporation may *voluntarily* consent to its transfer, *Luce v. Railroad*, 63 N. H. 588, 3 Atl. 618, but the decision does not intimate what would be the result if the corporation did not voluntarily consent; and others which are to the effect that for the purposes of taxation, the owner's domicile is the situs of his stock, *Griffith v. Watson*, 19 Kan. 23; *Tappan v. Merchants' Nat'l Bank*, 86 U. S. (19 Wall.) 490; *Bradley v. Bauder*, 36 Ohio St. 28; *State v. Branin*, 23 N. J. Law 484. None of these decisions is confined to the question under discussion, which is, what is the situs of corporate stock for the purposes of administration of the deceased owner's estate? The law, as declared by the cases which are confined to the point, seems to be that the situs of the stock is the domicile of the corporation, and therefore that the appointment of the administrator lies within the jurisdiction of the courts of the state where the corporation exists. *Grayson, Adm'r v. Robertson, Adm'r*, 122 Ala. 330, 25 So. 229; *Warrior Coal & Coke Co. v. Nat'l Bank of Augusta* (Ala.), 53 So. 997; *Richardson v. Busch*, 198 Mo. 174, 95 S. W. 894, 115 Am. St. Rep. 472; *Murphy v. Crause*, 135 Cal. 14, 66 Pac. 971; *McCully v. Cooper*, 114 Cal. 258, 46 Pac. 82.